

Application Instructions
DREAM MAKER HomeBuyer Assistance Program

- (1) Please complete the attached application and sign.
- Attach a copy of a Picture ID for the Applicant and Co-Applicant.
 - 2 recent check stubs of all applicants
 - Proof of other household income (i.e.: Child Support, SS, SSI, Retirement)
 - Tax Returns for two most recent years
 - Copy of Home Buyer's Education Certificate – Date MUST be 2 years or less
 - Bank Statements (2 most recent months)

- (2) Return the completed application and other documents to:
- Housing Department
Attention: Carol Williams Ellison
10 East Bay Street
Savannah, GA 31401

- (3) If any of the following conditions apply:
- You are under contract to purchase a home
 - You have been approved by a lender
 - You have met with a lender and are in the process of getting approved

Please submit copies of the following documents along with your application to expedite processing. (* Indicates the documents that may be obtained from your Lender)

_____ *Residential Loan Application (Lenders Application)
_____ *Credit Report
_____ *Good Faith Estimate
_____ *Truth in Lending Disclosure
_____ *Verification of Employment
_____ *Verification of Deposit
_____ *Verification of Rents
_____ *Sales Contract, including Seller's Property Disclosure Statement
_____ *Appraisal
_____ *Commitment Letter from Lender
_____ Verification of \$500 cash equity as Down Payment
_____ Copy of HUD-1 prior to closing
_____ Name of selected Closing Attorney _____
with _____

- (4) If none of the above conditions apply, please provide us with a copy of your credit report (if you have obtained one).

- (5) Terms and Conditions of your 1st Mortgage Loan:
- All Terms & Conditions must be approved by the Department of Housing
 - Maximum Interest Rate cannot exceed the Regional internet Rate plus 3.0%.
 - Must be a FIXED interest rate loan for the loan term
 - Maximum term is 30 years
 - Minimum term is 15 years
 - Cannot have a Balloon Payment
 - Maximum fees are 2% to 2.5% of the Loan amount
 - Maximum Debt-To-Income Ratio cannot exceed 45%
 - Maximum PITI-To-Income Ratio cannot exceed 33%

DREAM MAKER HOME BUYER ASSISTANCE APPLICATION
"Where dreams can come true"

YOU MUST SHOW ALL INCOME ON THIS APPLICATION

Your Loan Officer is: Carol Williams Ellison

City of Savannah, Department of Housing
10 East Bay Street, Savannah, GA. 31402
(912) 651-6926 Ext 1927 Fax (912) 651-6853

1. **Borrower/Co-Borrower Name(s)**

		\$ <u> </u>
Name	Social Security Number	Income/Benefit

		\$ <u> </u>
Name	Social Security Number	Income/Benefit

2. Current Address: _____

Phone Number: _____

3. **Additional Occupants of House to be Purchased**

			\$ <u> </u>
Name	Relationship	Age	Income/Benefit

			\$ <u> </u>
Name	Relationship	Age	Income/Benefit

			\$ <u> </u>
Name	Relationship	Age	Income/Benefit

			\$ <u> </u>
Name	Relationship	Age	Income/Benefit

			\$ <u> </u>
Name	Relationship	Age	Income/Benefit

			\$ <u> </u>
Name	Relationship	Age	Income/Benefit

4. **Authorization & Certification**

The undersigned Dream Maker Program applicant(s) authorize the City of Savannah, Department of Housing (DOH), to verify all information reported above and on the DOH and/or bank loan application. This includes permitting his/her/their bank to provide the DOH with copies of information obtained by the bank and reported to it by the applicant(s). The applicant(s) also authorize the DOH to obtain his/her/their credit report(s) as part of this application process. The applicant(s) agree to provide the DOH with information it requests in a timely manner. The undersigned also understands that completing this application process should not be construed as being approved for Dream Maker Program assistance. The undersigned Dream Maker Program applicant(s) certify that all information reported above and on the DOH and/or bank loan application is true and accurate. This application is an attachment to the Uniform Residential Loan Application provided by the lender.

Application Signature	Date

Application Signature	Date